

In the Claims:

Please amend the Claims as follows and without prejudice. This listing of Claims will replace all prior versions, and listings, of claims in the application.

Listing of Claims

1. (Currently Amended) A computer method of auctioning at least one claim or asset in bankruptcy over a communication network, said method comprising the steps of:

identifying potential buyers for said at least one claim or asset using at least one of a plurality of factors, the factors comprising previous purchasing behavior, industry links, and market research;

notifying selected ones of the potential buyers of the availability of said at least one claim or asset;

determining a market value of said at least one claim or asset using historical data of same or similar claims or assets, said determining comprising: accessing historical data of sales of claims or assets previously recorded, determining a claim or asset unit value based on said historical data, and formulating said market value based on said claim or asset unit value and number of said claims or assets available;

dynamically adjusting said market value based on known factors;

registering ones of said buyers who have expressed an interest in bidding on said at least one claim or asset;

obtaining bids from said registered buyers over said network; and

accepting a highest one of said bids if said highest one of said bids satisfies a predetermined criteria and notifying said registered buyer from which said highest one of said bids was obtained of the acceptance thereof; or

rejecting said bids if said bids do not satisfy said predetermined criteria.

2 – 13. (Cancelled)

14. (Currently Amended) A computer system for auctioning at least one claim or asset in bankruptcy over a communication network, said system comprising:

a memory comprising:

code for identifying potential buyers for said at least one claim or asset using at least one of a plurality of factors, the factors comprising previous purchasing behavior, industry links, and market research;

code for notifying selected ones of the potential buyers of the availability of said at least one claim or asset;

code for determining a market value of said at least one claim or asset using historical data of same or similar claims or assets, said determining comprising: accessing historical data of sales of claims or assets previously recorded, determining a claim or asset unit value based on said historical data, and formulating said market value based on said claim or asset unit value and number of said claims or assets available;

code for dynamically adjusting said market value based on known factors;

code for registering ones of said buyers who have expressed an interest in bidding on said at least one claim or asset;

code for obtaining bids from said registered buyers over said network; and

code for accepting a highest one of said bids if said highest one of said bids satisfies a predetermined criteria and notifying said registered buyer from which said highest one of said bids was obtained of the acceptance thereof; or

code for rejecting said bids if said bids do not satisfy said predetermined criteria; a processor in communication with said memory operable to execute said codes within said memory.

15 – 21. (Cancelled)

22. (New) The method of claim 1, wherein said claim or asset unit value is determined as a weighted average.

23. (New) The method of claim 22, wherein weights are determined in accordance with factors selected from the group consisting of: number of assets, duration of sale, or date of sale.

24. (New) The method of claim 1, wherein the step of notifying comprises using, for each of said potential buyers, a notification method which has been predetermined for that potential buyer.

25. (New) The method of claim 24, wherein said notification method is selected from the group consisting of e-mail, regular mail, phone calls, express mail, courier mail, and courier.

26. (New) The method of claim 1, wherein the step of dynamically adjusting said market value comprises:

determining an adjustment value as a function of known adjustment factors; and applying said adjustment value to said market value.

27. (New) The method of claim 26, wherein said function is selected from the group consisting of average, weighted average, medium, and median.

28. (New) The method of claim 26, wherein said known adjustment factors are selected from the group consisting of: industry type, bankrupt debtor debt to asset ratio, asset location, creditor, creditor credit rating, claim value, asset class, dispute status of claim, claim amount, and perishability of asset.

29. (New) The method of claim 1, further comprising recording each received bid.

30. (New) The method of claim 1, wherein said predetermined criteria comprise a highest value.

31. (New) The system of claim 14, further comprising at least one input/output device interposed between said communication network and said processor to provide information items from said network to said processor and from said processor to said network.

32. (New) The system of claim 31, wherein said network is selected from the group consisting of: the Internet, an intranet, LAN, WAN, POTS and PSX.

33. (New) The method of claim 1, wherein the bid accepting step further comprises recording said accepted bid.
34. (New) The method of claim 1, further comprising notifying a seller of said at least one claim or asset that none of said bids satisfy said predetermined criteria.
35. (New) The method of claim 1, further comprising indicating the availability of said at least one claim or asset at a remote site on said network.
36. (New) The method of claim 35, wherein indicating availability of said at least one claim or asset comprises: providing a claim or asset identifier on said remote site on said network, said claim or asset identifier identifying a quantity and characteristics of said at least one claim or asset.
37. (New) The method of claim 1, further comprising matching each of the potential buyers against select marketing criteria after the identifying and before the notifying, wherein the selected ones of the potential buyers are the potential buyers matching the marketing criteria.
38. (New) The system of claim 14, wherein the memory further comprises code for matching each of the potential buyers against select marketing criteria, wherein the selected ones of the potential buyers match the marketing criteria.